ment President Wilson continued as follows:

"It gives me pleasure to add to this formal reading of the result of our labors that the character of the discussion. I anticipate that there will be a very great usefulness in the bureau of labor which it is contemplated shall be set up by the league.

"Men and women and children who work have been in the background the commission was not only of the most constructive but of the most encouraging sort. It was obvious throughout our discussions that, although there were subjects upon which and their watchful and suspicious eyes upon the maneiveres of one whose noble inspiration had brought it into existences. The way had brought there way had brought there way had brought there way had brought there way had brought the bureau of labor which it into existences. The way had brought the pure of the plant of war," the premier exclaimed, "this is a document of freedom and right which resemble to the plant of the pains of war," the premier exclaimed, "this is a document of the pains of war," the premier exclaimed, "this is a document of the pains of war," the premier exclaimed, "this is a document of the pains of war," the premier exclaimed, "this is a document of the pains of war," the premier exclaimed, "this is a document of the pains of war," the premier exclaimed, "this is a document of the pains of war," the premier exclaimed the premier excl

I think the other members of the com-mission will agree with me that there was an undertone of high respect and of the combined Governments of the M. Bourgeols said. Some States, like world. This is, I take leave to say, a brance and Belgium, were especially ex-very great step in advance in the mere of enthusiasm for the thing we were conception of that. trying to do, which was heartening throughout every meeting.

"Because we felt that in a way this conference did intrust unto us the expression of one of its highest and most important purposes, to see to it that the concord of the world in the future with regard to the objects of justice should not be subject to doubt or uncertainty that the cooperation of the "Because we felt that in a way this certainty that the cooperation of the great body of nations should be as-great body of nations should be as-great in the maintenance of peace "I suppose most persons who have upon terms of honor and of interna- not been conversant with the business

tional obligations. "The compulsion of that task was con-stantly upon us, and at no point was there shown the slightest desire to do

for convenience we have called the Great Powers, and among the rest a representation of the greatest variety of circumstances and interests. So that I the significance of the result, therefore, has the deepest of all meanings, the union of wills in a common purpose, a union of wills in a common purpose, a union of wills which cannot be resisted, and which, I dare say, no nation will run described.

An End to Exploitation.

Then there is a feature about this such treaties as affected Ariatic Turkey would be declared by the Powers null such treaties as affected Ariatic Turkey would be declared by the Powers null and void.

The only note of humor which Senators of the greatest and most satisfactory advances that has been made. We are found in the league's constitution was the fiftul opportunity was to be given for discussion of the proposed leagues only in the league's constitution was the followed in South Africa and it was assumed that President Wilson had presented the that President Wilson had presented the full burden of this work. and which, I dare say, no nation will run the risk of attempting to resist.

not be sure that some of the mistakes which preoccupied officials had admit-tedly made might not be repeated.

"It was impossible to conceive a method or an assembly so large and various as to be really representative of

Variety of Representation Given.

"You cannot have a representative a new light and into a new hope.
"So I think I can say of this docu ment to have, if it pleases, one or two or three representatives, though only with a single vote, it may vary its represen-tation from time to time, no only, but

has unlimited rights of discussion—I mean of discussion of anything that falls within the field of international relations -and that it is especially agreed that war or international misunderstandings or anything that may lead to friction of trouble is everybody's business, because it may affect the peace of the world.

Porce of Public Opinion.

parties to the dispute, be drawn out of
the executive council on the larger form
of the general body of delegates, because
through this instrument we are depending primarily and chiefly upon one great
force, and this is the moral force of public opinion of the world—the pleasing
and clarifying and compelling influences
of publicity, so that intrigues can no
longer have their coverts, so that designs that are sinister can at any time
be drawn into the open, so that those
things that are destroyed by the light
of the world has been more conscious

see to it what clothes we put on it. It is not a vehicle of power, but a vehicle in which power may be varied at the discretion of those who exercise it, and in accordance with the changing circumstances of the time. And yet, while it is eigently, while it is eigently, while it is represented to the time. stances of the time. And yet, while it in clastic, while it is elastic, while it is general in its terms, it is definite in the one thing that we timed, embraced two main principles: were called upon to make definite. It is a definite guarantee of peace. It is a definite guarantee by word against agbe fully and fairly tried; second, no gression. It is a definite guarantee definite guarantee that is a definite guarantee against the things which have just come territory's integrity or interfere with the deer principle.

though there were subjects upon which there were individual differences of judgment with regard to the method by which our objects should be obtained, there was practically at no point any serious differences of opin-ground the great body of the laboring which was a work of right and justice and the ground the great body of the laboring which was a work of right and justice and the ground the great body of the laboring which was a work of right and justice and the ground the great body of the laboring which was a work of right and justice and the great body of the laboring which was a work of right and justice and the great body of the laboring which was a work of right and justice.

point any serious differences of opinion or motive as to the objects which we were seeking.

Peace on Terms of Henor.

"Indeed, while these debates were not made the opportunity for the experiment of enthusiasm and sentiments, the field of international consultation of the way of world disarmament.

The laboring which was a work of right and justice and knew no distinction between great and small States.

Later, he said, this beginning must be extended by a limitation of armaments of the chief results of the victory was in permitting the disarmament of the barbarous nation that had stood in the mean and sentiments.

"Then, as you will notice, there is an imperative article concerning the publicity of all international agreements. document of that sort at the earliest

of foreign affairs do not realize how many hundreds of these agreements are mode in a single year and new diff! there shown the slightest desire to do early hing but suggest the best means to accomplish that great object. There is very great significance, therefore, in the world to publish them to most of the fact that the result was reached unanimously. ously.
"Fourteen nations were represented, General to publish them.

tion. We recognize in the most selemn manner that the helpless and undevel-oped peoples of the world, being in that condition, put an obligation upon us to

official guidance. There has reached us helpless people of some of the colonies through many channels the feeling that which it annexed to itself, that its in-If the deliberating body of the Lengue terest was rather their extermination of Nations was merely to be a body of than their development, that the desire officials representing the various Gov- was to possess their land for European ernments the peoples of the world would purposes, and not to enjoy their confidence in order that mankind might be lifted in these places to the next higher

"Now, the world, expressing its conthe great body of the peoples of the world, because, as I roughly recken it, that, that our consciences shall be setwee represent as we sit around this table teld to this thing. States will be picked more than twelve hundred million peo- out which have already shown that they can exercise a conscience in this mat-ter, and under their tutelage the helpless peoples of the world will come into

tation from time to time, no only, but it may (originate) the choice of its several representatives. [Wireless here unintelligible.]

"Therefore, we thought that this was a proper and a very prudent concession to the practically universal opinion of plain men everywhere that they wanted the door left open to a variety of representation, instead of being confined to a sender of official body with which they could or might not find themselves in sympathy.

"And you will notice that this body has unlimited rights of discussion—I that falls mean of discussion of anything that falls."

science throughout it. It is practical, and you it is intended to purify, to rectify to rectify to rectify the correspondent states, "it is underwood that Marshal Foch has been given definite verbal instructions by the conscience of the world have long given definite verbal instructions by the correspondent states, "it is underwood that Marshal Foch has been given definite verbal instructions by the correspondent states, "it is underwood that Marshal Foch has been given definition and made subject to the will the presentation of new conditions.

"And I want to say that, so far as my observation instructs me, this is in one where the presented to the verbal instruction of new conditions.

"And I want to say that, so far as my observation instructs me, this is in one which decorate instructions by the underwood that Marshal Foch has been given definite verbal instruction by the form the presentation of new conditions.

"With reference to the well the presentation of new conditions.

"With reference to the the presentation of new conditions.

"With reference to the unit the presentation of new conditions.

"With reference to the unit the presentation of new conditions.

"With reference to the unit the presentation of new conditions.

"With reference to the unit the presentation of new conditions.

"With reference to the unit the presentation of new conditions.

"With reference to the unit the presentation of new conditions.

"With refere a low stage of civilization.

A Covenant of Friendship.

"We have had many instances of colonies lifted into the sphere of complete self government. This is not the dis-covery of a principle. It is the universal "And in order to safeguard the popular power so far as we could of this representative body, it is provided, you will notice, that when a subject is sub-bave tried to live by these standards in have tried to live by these standards in mitted it is not to arbitration, but to discussion by the executive council; it can upon the initiative of either of the parties to the dispute be drawn out of

Wants Secret Treaties Annulled.

document with the expectation that there would be the fullest opportunity

Flood of Comment

for discussion, out when this would be-cur would be determined later.

The conference adjourned at 7 o'clock this evening, and President Wilson hastened homeward to prepare for his journey to the United States.

the new terms of armistice to be prement that it is at one and the same dent of the Douly Meil says that when the practical document and a human document. There is a pulse of sympathy in it. There is a compulsion of conscience throughout it. It is practical entire the presentation of new conditions.

Solution is the practical document and a human dent of the Douly Meil says that when these terms are ready the Ailles will be military arm of the nation seems bound hand and foot by the leagness or some support of the presentation of new conditions.

great states that are represented here—
that humane impulse has already expressed itself in their dealings with
their colonies, whose peoples were yet at
a low stage of civilization.

This formed part of a general undertaking by the Germans hot to take aggreasive action against the Poles, but
their recent behavior has been just the
opposite and Field Marshal von Hindenburg has moved his headquarters to Kol-

berg, in Pomerania,
"With the general line of the terms to
be embedied in the subsequent renewal
of the armietice, Marshal Fech is completely satisfied. The drafting of them is left open to a commission of eight set up last Monday, which is under the general direction of the Marshal.
"The drafting will proceed on Foch's return from Treves, and it is anti-pated.

will be completed at the end of next "The Economic Commission, the British members of which are Lord Robert Cecil and Bir John Reale, is meantime. onsidering a clause to be inserted in the armistice terms safeguarding the allied indemnity and preventing the export, and consequent disappearance, of German

serted that at the series of handling the "Big signed to the task of handling the Berthas" were sworn to secree, and ever since the armistics was signed itting the fate of these menater weapons. Recent reports were to the effect that one of the Duited Staten is very simple and well by Big Berthas" had been dismantled in twest Prussia, while another report from NVI. of the league's constitution, which says: a discharged soldler said that a long says:

"In the event of disputes between one

GERMANS PREPARE TO PROTEST TERMS

Threatening Resolution Pending in National Assembly.

COMMENT HELD UP BY G. O. P. LEADERS

Congress Chiefs Study Closely the Clauses of League Plan.

MEXICAN MENACE BAKED

Senator Hitchcock Defends Proposed Covenant as War Preventive.

Special Desputch to THE BUS Washington, Feb. 14 -- Careful an-

ister of Labor, and Fremier Venizelos of Greece also spoke approvingly of the League of Nations. Dr. V. K. Wellington Koo, the Chinese delegate, gave China's adherence to the league.

Spinions. In many cases the more the real significance of the world constitution began to sink in the greater will be the option of the configuration of the programme which Congress leaders declared saps the sovereign rights of the United States, binds its

Flood of Comment Near.

Although comment so far is reserved

over the League of Nations Commission. It was under Lord Roberts will in the document. As champion of the sion, it was under Lord Roberts will and guidance that the final session as a summary of intermeticalism as a summary of intermeticalism as a summary of intermetical sion and guidance that the final session are included the complete of the state of good feeling and congratulation after the period of terminal through the passed.

The members separated with an outlinest of good feeling and congratulated that with a perfect League of Nations there would be no neutrals, and the total resident willow the summary of great Britain. It was read that great the period of terminal through the summary of the seas, which it can be support of Great Britain. It was read that great the period of terminal through the support of Great Britain. It was read that great the period of terminal through the support of Great Britain. It was read that great the period of terminal through the support of Great Britain. It was read that great the support of Great Britain. It was read that great the support of Great Britain. It was read that great the support of Great Britain. It was read that great the period of terminal through the support of Great Britain. It was read that great the support of Great Britain. It was read that great the period of terminal through the support of Great Britain. It was read that great the support of Great Britain. It was read that great the support of Great Britain. It was read that great the period of terminal through the support of Great Britain. It was read that great the great through the support of Great Britain. It was read that great the great through the support of Great Britain. It was read that great through the support of Great Britain. It was read that great through the support of Great Britain. It was read that great through the support of Great Britain. It was read that great through the support of Great Britain. It was read that great through the support of Great Britain. It was read that gr

Foch to Make Preliminary
Announcement of Terms.

Chicago of the State Department refused all comment as did deplomats. The The resolution states that the leasure fused all comment as did deplomats. The should include representatives of peonot seem to be awakened and few if any ples so nelected as to represent the difcent be found who had more than ferent parties in their parliaments, and

for internationalizing America.

The provisions of the longue's constitution are epitomized by Congressmen to mean:

The nations concerned combine to make war difficult for future beligerent nations, but do not attempt to

prescribe a real preventative. The power of decision, so far an using real force to prevent war, is left to the independent nations, the league limiting its function in a real crisis to recommending action. In this respect the league provides a poten-tiality for concerted notion and places the inachinery for it at the dispusal of the several States, which can make use of it or not us they see at. The United States pletings itself,

in common with other league members, to permit foreign control to say what the size of the American army and navy shall be.

The United States agrees not to make war-even in self-defense or in

seems to me to be one of its chief.

"The simplicity of the Country of remains in the season of the world with one season of the world with the single of the constitution of peace, not as a season of the world with the single of the world with the world with the single of the world with the world w

"In the event of disputes between one State member of the league (United States) and another State which is not a member (Mexico) the high contracting parties agree that the State or States not members of the league shall be independent of the league shall be independent of the contracting parties agree that the State or States not members of the league for the purposes of sand majority. bership in the league for the purposes of such dispute upon such conditions as the executive council may deem just," 6c.

America, it is pointed out by some Senators here, retailates against Carpolitical independence of the nations of the nations of the world. These were the great principle wague. Its purposes are declared and its powers are unmistricable. It is not in should be merely a league to secure the peace of the world. It is a league which can be merely a league to secure the peace of the world. It is a league which can be marked for cooperation in any international matter.

"That is the significance of the provision introduced concerning labor. There are many ameliorations of labor."

There are many ameliorations of labor. There are many ameliorations of labor.

Soldiers Fight Rioters at Breslau; 10 Killed

COPENHAGEN, Feb. 14.-There has been violent fight-ing at Breslau, where the soldiers have been attempting to prevent strikers from releasing im-prisoned Spartacans. Ten per-

from Europe to use American troops to defend American lives. If for any reason Europe hesitated or refused such permission the United States would have to remain subjugated to Carranza's terrorism according to the pledge which America is now asked to make in ratification to be leasured constitution. fying the league's constitution

Enropean Rule Bared.

The mandatory system of guarding Germany's lost colonies on other pro-visions has been discounted so that its Visions has been discounted so that its
the leader in the league a programme come
as no surprise. It admittedly involves
Paris, Feb. 14.—Now that the project world depended upon turning the Ger
analities the United States responsible for the creation of a League of Nations, man population into ways of industry posed and required administration gardened adjects of the League of Nations constitutely the United States responsible for the creation of a League of Nations constitutely the United States responsible for the creation of a League of Nations constitutely the United States responsible for the creation of a League of Nations constitutely a factor of the states responsible for the creation of a League of Nations constitutely and the states responsible for the creation of a League of Nations constitutely a factor of the states responsible for the creation of a League of Nations constitutely a factor of the states responsible for the creation of a League of Nations constitutely and the states responsible for the creation of a League of Nations constitutely and the states responsible for the creation of a League of Nations constitutely and the states responsible for the creation of a League of Nations constitutely and the states responsible for the creation of a League of Nations constitutely and the states responsible for the creation of a League of Nations constitutely and the states responsible for the creation of a League of Nations constitutely and the states responsible for the creation of a League of Nations constitutely and the states responsible for the creation of a League of Nations constitutely and the states responsible for the creation of the creation of the creation of the states responsible for the creation of the creati

receive favorable attention.

The nature of this proposal he did not make known, but it is supposed to refer to an amendment abolishing racial distinctions in international affairs.

George Nicoll Barnes, the British Minister of Labor, and Framjer Venizelos of Greece also spoke approxingly of the council possesses legislative and judicial powers as well as executive powers, but its jurisdiction and its powers are limited in the constitution.

"In some respects the covenants which nations make when they join the league resemble existing arbitration or peace treaties. They agree never to go to war without submitting differences to arbitrators to be agreed upon, or to an examination by the The doubting nations were induced to

Explains Character of Covenant.

Who as to the character of the doction of the experiment of the consumed some time to read this document I think you will be designed to the farther of the degree of the doction of the suppose shall look to their interests and designed as the tutors and advisers and directors of the degree of the doction of the suppose shall look to their interests and designed as the tutors and advisers and designed as the tu tration, the arbitrators to be agreed to the conference.

In conclusion it may be said that the effect of stopping all inginity the experiment of relying upon the three months after the decision.

This pledge guarantees against a sudden war and assures a cooling off time. Any nation violating this pledge, even by threatened war promaturely, will guestion of mandatories for backward be considered as making war upon every peoples. Bather heated arguments dependently and the property of the conference with the conference. In conclusion it may be said that the send to make the tween the two nations believed to have been widened for time. Any nation violating this pledge, then there was the difference over the propies. Bather heated arguments dependently and the propies and the conference. In conclusion it may be said that the conference.

is that working people and women but be made to feel they are a part the League of Nations. A delegation of women called yester-

FRENCH PRESS STILL SCEPTICAL ON LEAGUE

Faith Is Retained in Old Sys-

work with it in fixing details

tem of Alliances. Pants, Feb. 14 .- The Paris morning newspapers have little comment on the empletion of the plan for a Society of Nations, evidently reserving comment antil the text of the covenant is pub-I shed. The Journal, however, remarks: "Although it is only a draft it is hard see where so complex an organization an be got into twenty-six articles. The work accomplished, nevertheless, is of ork accomplated, nevertheless, is of ensiderable importance if it really emonstrates the possibility of hopefully lining the scheme cherished for so

"Pertinax," a writer in the Echo de opinion, says: France, who must above all think of or future security on the Rhine and the population impoverished by an effort illuled in history, will gauge the of the scheme by the strength and ective assistance which it will afford r in her European role. The services sich we must ask from the Society are one which we expected from a system f alliances. As to the functions of the cegus, they are based on the idea of inernational government. We are ready o sunction them as a pure experiment in so far as they do not diminish our in-dispensable protection."

WANTS FRANCE TO AID SYRIA. Head of National Committee Pleads

With Supreme Council. Panis, Feb. 14 .- Chekri Gahem, prestdent of the Syrian National Committee, who appeared before the Supreme Council resterday in behalf of the claims of Syria, asserted Syria should be indepondent from Arabia and that if her in-dependence was recognized Syria would need the light of a friendly Power until a stable Government could be established. He urged that France should be appointed the mindatory for Syria.

The Rev. Howard S. Elias, president of the American College at Beirut, proposed to the council that it send a committee to Syria to inquire into the feel-ings of the population concerning their



FREEDOM OF SEAS ENDS WITH LEAGUE

As Nations All Will Be Bound No Neutrals Are to Be Considered.

nity to Recover Through Operation of Society.

By the Associated Press

United States responsible for the creation of a League of Nations. newal of warfare.

Haron Makino of Japan, after approximation of the league, added that a proposal would be sub
few competent judges here, but already haron any other places, with the gathering of the representatives of most but have military and economic activities abroad, of the States of the world which are not sended that a proposal would be sub-Senator Hitchcock in his statement in arms against the Entente, has been Germany might drift soon into the consider

ortice predicted it might be. It is a union of nations and these nations estruct the real power to an executive council of nine nations. Four of these are elected from time to time by the member nations, but five of the nine members of the executive council are nations, but five of the nine members of the executive council are nations, but five of the nine members of the executive council are not necessary members on that the control of balances of power and protected from anti-ed, although the hope While there was unanimity as to the that might follow an era of Bolshevish The Arabian delegate pointed out that the constitution of the league recognized the right of self-determination, but said certain secret treaties were in existence which would prevent this self-determination. He therefore hoped that such treaties as affected Ariatic Turkey would be declared by the Powers null.

The of the United States, binds its microse into obedience to forcign dictates, pledges the nation to allow its internal affairs to be mainted to force the executive council are permanent members, so that the control of the executive council are permanent members, so that the control of the executive council are permanent members, so that the control of the executive council are permanent members, so that the control of the executive council are permanent members, so that the control of the executive council are permanent members, so that the control of the executive council are permanent members, so that the control of the executive council are permanent members, so that the control of the executive council are permanent members, so that the control of the executive council are permanent members, so that the control of the executive council are permanent members, so that the control of the executive council are permanent members, so that the control of the executive council are permanent members, so that the control of the executive council are permanent members, so that the control of the executive council are permanent members, so that the control of the executive council are permanent members, so that the control of the executive council are permanent members, so that the control of the executive council are permanent members, so that the control of the executive council are permanent members, so that the control of the executive council are permanent members, so that the control of the executive council are permanent members of the executive such that the control of the executive council are permanent members of the executive council are permanent members of the executive of the executive council ar senters the impossibility of continuing the old order while installing the new

Overcome in Last Week.

In fact, it was only within the last week that the difficulties facing the

of Nations.

Of such was the vexed question of freedom of the seas, which jeopardized the support of Great Britain. It was realized that with a perfect Leave to the comment.

tings remained, there was absolute unanimity so far as the special commission was concerned, that those nations which at first had doubted. which at first had doubted the efficiency of the project came out of the discus-sion in an attitude of its firmest advo-

Looking to the future the special com-mission attaches much importance the provision made for the admission to the league of neutral or late enemy States. The latter are known to be anxious to adhere, but the commission anxious to adhere, but the commission has taken every precaution to make sure that they enter with proper motives and prepared to live up to the obligations of the league. The point was made that such adhesion should be encouraged, as it was highly desirable, having at heart the interest of the whole world, that the industries of late enemy States and neutral countries which suffered from the blockade be set in motion at the sarijest possible moment.

the earliest possible moment.

This decision was not based upon sympathy for Germany, but upon the abcolute conviction that the safety that it might be able to produce goods nposed upon it.

conviction that otherwise he no responsible Government with which the peace treaty could be con-cluded. In that case it would be necessary for the Peace Congress to con-tinue indefinitely in existence, awaiting the social and economic reorganization. Vienna after which the car should run

Russin Still a Problem.

finals itself was rewarded by the dellations restored between the various fac-tions. It was regarded as necessary at the outset to convince the Bolshevist dements that the Peace Conference had to desire to force upon them settlements. of gebts and other such matters as conditions of a successful conference.

Much work remains for the various
commissions before the return to Paris
of President Wilson. Premiss. George of Great Britain and Premier Orlando of Italy, but the material gath-

ered by them is expected to facilitate the work of the closing days of the conference.
In conclusion it may be said that the

FACING HARD TASK

Arrival of Two Missions Adds Confusion to Settlement of Disputes.

GERMANS WANT DISCORD

Fighting Between the Two Nations Stops, but Breach Is Widened.

By the Associated Press.
Wansaw, Feb. 14.—The arrival offer starrational missions, one to investigate olish affairs, and the other to see the Tember coal dispute, has or some confusion, so numerous ar-members of each mission.

members of each mission.

A majority of the members of the missions travelled by way of Frague, although part of one train was supposed to pass through Vienna. The Poles have been quick to remark this fact, particularly as the international Paris Buda Vienna, after which the car should rur as an express to Cracow, carrying American, British and French officers These latter are unable to leave Vienna due to the action of the Czechs in taking possession of the Vienna-Cracow co-

cooperate. The Poles claim that it was Czech jealousy at the publicity given to Poland that led to their destruction of

the telegraph lines.

The coming of the missions has had the effect of stopping all fighting be-

THE EQUITAB

LIFE ASSURANCE SOCIETY OF THE U. S. 120 BROADWAY, NEW YORK

Of all the Equitable's sixty years of public service, 1918 was by far the most important and successful.

During that year the greatest epidemic in America's his-

tory carried off over 400,000 people, most of them in the young and healthful period of life. Of the \$27,799,026 distributed in death claims by the Equitable in 1918, to the beneficiaries under its policies, \$5,200,000 was directly due to the epidemic of Influenza and

Pneumonia, emphasizing the urgent need of life insurance

and of securing it at an early age. In 1918 the Equitable distributed to its policyholders in Death Claims, Endowments, Dividends and other benefits, \$65,412,490. It also promptly met all the obligations imposed by the Government during the great war. Liberty Bonds to the amount of \$54,000,000 were purchased during 1918. To do this it was necessary for the Society to borrow \$23,000,000.

The following figures are from the Society's 59th Annual Statement, which will be furnished on request:

OUTSTANDING INSURANCE, Dec. 31, 1918, \$1,924,538,578 Increase over 1917, \$169,669,670

NEW INSURANCE IN 1918 \$273,223,559 Increase over 1917, \$21,878,907 INSURANCE RESERVE \$483,817,197

Balance due Banks, Liberty Bond a/c. 21,000,000 Other Liabilities 18,085,970 \$522,903,167 SURPLUS RESERVES: For distribution to Policyholders, 1919 \$18,016,362

Awaiting apportionment on deferred dividend policies

For Contingencies

ASSETS, December 31, 1918..... \$611,813,920 Through GROUP INSURANCE the Equitable, in 1918, increased the protection furnished by employers to their employes to the extent of \$80,000,000. The value of this pro-

57,967,578

12,926,813

tection was strikingly illustrated during the epidemic. There was a marked gain in policies giving beneficiaries Monthly Incomes for life, as well as in Business Insurance.

and in policies to cover Inheritance Taxes. There was also a large increase in life policies providing for (1) waiver of premiums if totally disabled, (2) continuous income during total disability, and (3) double payment in case of accidental death.

As an extension of this branch of Equitable service, policies are now issued giving complete accident and health coverage, and providing for weekly incomes for disabilities caused by accident and disease.

W. A. DAY,

\$88,910,753